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July 16, 1999

RECORDATION NO. **11569-F** FILED

JUL 16 '99 3-50PM

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VIA HAND DELIVERY

Secretary
Surface Transportation Board
1925 K Street, N.W., Suite 700
Washington, D.C. 20423

Re: Secondary Filing for Document No. 11569

Dear Secretary:

We have enclosed two duly executed and acknowledged copies of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

In connection with the acquisition by BA Leasing & Capital Corporation is the successor by merger to Security Pacific Equipment Leasing, Inc., as Beneficiary under the Participation Agreement, dated as of October 1, 1979, among Canadian National Railway Company, Owner, First Security Bank (successor to Exchange National Bank of Chicago), as owner trustee, LaSalle National Bank, as Agent, and the parties named in Schedule A thereto.

The document to be recorded is the Memorandum of Assignment and Assumption Agreement, a secondary document, dated June 30, 1999. This document reflects the Owner's assignment of its interest to Citicorp Railmark, Inc.

The primary document to which this is connected is a Conditional Sale Agreement, dated as of October 1, 1979, filed with the Interstate Commerce Commission on March 10, 1980 and assigned Recordation No. 11569.

Secretary
April 22, 1999
Page 2

The names and addresses of the parties to the enclosed document are:

Assignor:

BA Leasing & Capital Corporation, as successor by merger to Security Pacific
Equipment Leasing, Inc.
555 California Street
4th Floor
San Francisco, California 94104

Assignee:

Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

A description of the equipment covered by the document is set forth in Annex A attached to this letter and made a part hereof.

A short summary of the document to appear in the index follows:

Memorandum of Assignment and Assumption Agreement reflecting a change in the Beneficiary under the Conditional Sale Agreement, dated as of October 1, 1979, filed with the Interstate Commerce Commission on March 10, 1980 and assigned Recordation No. 11569.

We have enclosed a check in the amount of \$26.00 for the required fee. Please return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

Thompson Coburn

By 
Eileen P. Brown

Enclosures

Railroad Equipment

REFERENCE NAME: Canadian National Railway

EQUIPMENT:

After casualties of fifteen units:

CNIS 376010; CNIS 376029; CNIS 376060; CNIS 376074; CNIS 376114; CNIS 376116; CNIS 376121; CNIS 376141; CNIS 376148; CNIS 376153; CNIS 376189; CNIS 376201; CNIS 376224; CNIS 376250; CNIS 376266.

<u>Number of cars</u>	<u>Description</u>	<u>Identification Numbers</u>
283	4550 Cubic feet covered hopper cars	CNIS 376000 through 376009, CNIS 376011 through 376028, CNIS 376030 through 376059, CNIS 376061 through 376073, CNIS 376075 through 376111, CNIS 376115, CNIS 376117 through 376120, CNIS 376122 through 376140, CNIS 376142 through 376147, CNIS 376149 through 376152, CNIS 376154 through 376188, CNIS 376190 through 376200, CNIS 376202 through 376223, CNIS 376225 through 376249, CNIS 376251 through 376265, CNIS 376267 through 376299.

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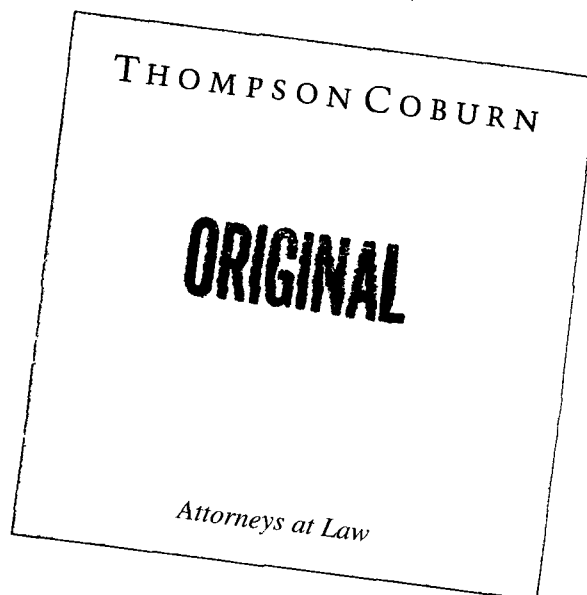
**MEMORANDUM OF ASSIGNMENT AND
ASSUMPTION AGREEMENT**

Memorandum of Assignment and Assumption Agreement made and entered into as of June 30, 1999, by and between BA LEASING & CAPITAL CORPORATION (as successor by merger to Security Pacific Equipment Leasing, Inc.) ("Assignor") and CITICORP RAILMARK, INC. ("Assignee").

WITNESSETH:

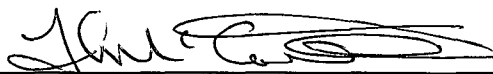
The undersigned have entered into that certain Assignment and Assumption Agreement, dated as of June 30, 1999, by which Assignor has sold and assigned its right, title and interest in and to, and under the owner interests described in Exhibit A attached hereto relating to railroad equipment to Assignee, and Assignee has accepted and assumed all duties and obligations of Assignor with respect thereto arising on or after June 30, 1999. The railroad equipment is set forth in Exhibit B attached hereto.

[Signatures on Following Page]



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

BA LEASING & CAPITAL CORPORATION

By: 

Title: Vice President

CITICORP RAILMARK, INC.

By: _____

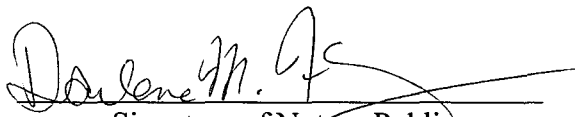
Title: _____

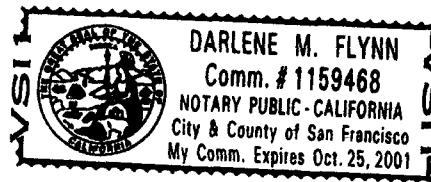
[Attach notary acknowledgments]

State of California)
) ss.
County of San Francisco)

On July 2, 1999 before me, Darlene M. Flynn, Notary Public, personally appeared Thomas S. McCart, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Signature of Notary Public




IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

BA LEASING & CAPITAL CORPORATION

By: _____

Title: _____

CITICORP RAILMARK, INC.

By: 

Title: Vice President

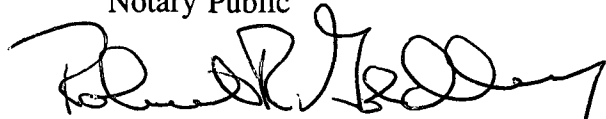
[Attach notary acknowledgments]

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On this 12th day of July, 1999, before me personally appeared Richard Brerkan to me personally known, who being duly sworn, says that he is a Vice President of CITICORP RAILMARK, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARY SEAL]

Notary Public



My Commission Expires:

ROBERT R. GOLDBERG
Notary Public, State of New York
No. 4690571
Qualified in Westchester County
Commission Expires November 30, 1999

Exhibit A

Owner Interests

All right, title and interest of BA Leasing & Capital Corporation (successor to Security Pacific Equipment Leasing, Inc.), as owner ("Owner"), under the Participation Agreement, dated as of October 1, 1979 (the "Participation Agreement"), among Canadian National Railway Company ("Lessee"), Owner, First Security Bank (successor to Exchange National Bank of Chicago), as owner trustee, La Salle National Bank, as Agent and the parties named in Schedule A thereto, in, to and under:

1.
 - a. Participation Agreement, dated as of October 1, 1979, among Canadian National Railway Company ("Lessee"), BA Leasing & Capital Corporation ("Owner"), as successor by merger to the interests of Security Pacific Equipment Leasing, Inc. ("SPELI"), First Security Bank, National Association ("Trustee"), as successor to LaSalle National Bank (successor to Exchange National Bank of Chicago ("Exchange")), La Salle National Bank ("Agent"), and the parties named in the Schedule A thereto ("Investors").
 - b. Conditional Sale Agreement, dated as of October 1, 1979, among North American Car Corporation (Canadian Railcar Division) ("NACC"), National Steel Car Corporation, Limited ("NSCC") and Trustee.
 - c. Agreement and Assignment, dated as of October 1, 1979, among NSCC, NACC and Agent.
 - d. Indemnity Agreement, dated as of October 1, 1979, among Lessee, Owner and Trustee.
 - e. Trust Agreement, dated as of October 1, 1979, between Owner and Trustee.
 - f. Lease of Railroad Equipment, dated as of October 1, 1979, between Lessee and Trustee as Lessor.
 - g. Assignment of Lease and Agreement, dated as of October 1, 1979, between Trustee and Agent.
 - h. Amendment Agreement, dated as of April 10, 1980, among Trustee, Owner, Lessee, NACC, NSCC and Agent.
 - i. Bill of Sale, dated March 28, 1980, from NACC to Agent.
 - j. Bill of Sale, dated March 28, 1980, from NACC to Trustee.
 - k. Bill of Sale, dated March 28, 1980, from NSCC to NACC.
 - l. Bill of Sale, dated April 11, 1980, from NSCC to NACC.
 - m. Bill of Sale, dated April 11, 1980, from NACC to Agent.
 - n. Bill of Sale, dated April 11, 1980, from NACC to Trustee.

- o. Letter Agreement, dated January 8, 1980, between Tiger Financial Services, Inc. and Trustor.
 - p. Letter regarding casualty of CNIS car number 376074, dated April 13, 1981.
 - q. Letters (2), dated July 23, 1986, from General Electric Railcar Services Corporation to Owner.
 - r. Notice, dated August 18, 1992, from Trustee to Owner and Agent.
 - s. Instrument of Resignation, Appointment and Acceptance, dated as of September 1, 1992, among Owner, Agent as Resigning Trustee and Trustee as Successor Trustee.
 - t. Letter, dated December 20, 1994, from SPELI to Lessee, Trustee, Agent and Investors regarding SPELI's transfer to BALCAP.
 - u. Assignment and Assumption Agreement, dated as of December 22, 1994, between SPELI and BALCAP.
 - v. Letter regarding casualty of CNIS car number 376189, dated September 1, 1998.
 - w. Letter from BALCAP to Lessee regarding total casualties, dated May 21, 1999 (includes evidence of casualty payments) .
 - x. Certificate of Interest for Lenders.
- 2. The units of equipment consisting of railroad covered hopper cars, as further described in the Lease of Railroad Equipment referred to above, together with any and all replacement parts, alterations, modifications and additions thereto.
 - 3. All other assets that comprise the collateral under any of the above agreements and all proceeds of any of the foregoing accrued after the closing date.

Exhibit B

Railroad Equipment

REFERENCE NAME: Canadian National Railway

EQUIPMENT:

After casualties of fifteen units:

CNIS 376010; CNIS 376029; CNIS 376060; CNIS 376074; CNIS 376114; CNIS 376116; CNIS 376121; CNIS 376141; CNIS 376148; CNIS 376153; CNIS 376189; CNIS 376201; CNIS 376224; CNIS 376250; CNIS 376266.

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